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79065

SALES AGREEMENT

THIS AGREEMENT, Made and entered into this 23rd day of February, 1973, by and between ELI DEMICK and NORMA DEMICK, husband and wife, of Salmon, Idaho, hereinafter referred to as "sellers", and GERALD H. SELLSTED of Coon, Washington, hereinafter referred to as "purchaser", witnesseth:

That for and in consideration of the mutual covenants and agreements hereinafter contained and the sum of NINE THOUSAND THREE HUNDRED FIFTY FIVE & 40/100 (\$.355.46) DOLLARS, lawful money of the United States of America to be paid as hereinafter provided, sellers agree to sell and purchaser agrees to purchase all that certain property described in "Exhibit A" attached hereto and made a part hereof by reference as if set forth at this point in full.

PURCHASE PRICE. It is understood and agreed by the parties hereto that the total purchase price for the above described property shall be \$9,355.46, Lawful money of the United States, which shall be payable as follows, to wit:

\$9,255.46 credit shall be given by the purchaser assuming the monthly payments on a mortgage given by the sellers to Columbia George Bank. It is understood and agreed that the unpaid balance on this mortgage may be more or less than the above states amount and that the purchaser shall commence to make said payments with the month of March, 1973, leaving a balance of \$4,100.00 which shall draw interest at the rate of 6% computed from March 1, 1973, which said amount shall be payable as follows:

\$1,000.00 upon execution of this agreement; and,

\$100.00 including said interest on or before April 1, 1973:

and,

\$100.00 including said interest on or before the 1st day of each succeeding month thereafter until the entire amount, together with said interest, has been paid in full.

RIGHT OF PRE-PAYMENT: It is understood and agreed that the said purchaser shall have the right to pay greater sums than required or the entire balance before it is due without penalty.

FIRST RIGHT OF REFUSAL: It is understood and agreed that in the

1 event the purchaser should desire to sell his equity in this sales
2 agreement that the sellers shall have the right of refusal,
3 meaning the first right to purchase said equity, and shall have
4 60 days from the time of being notified of purchaser's intent to
5 sell to exercise said right to purchase.

6
7 NON-ASSIGNABILITY: It is understood and agreed that the
8 purchaser may not assign this sales agreement without first
9 receiving the written consent of the sellers.

10 MORTGAGE PAYMENTS: In the event the purchaser does not make
11 timely payments on the mortgage held against this property, the
12 sellers shall have the right to make said mortgage payments and
13 to then demand re-payment from the purchaser together with interest,
14 and any other costs involved by said failure to make timely payments.

15
16 TAXES: The purchaser agrees to pay all state, county and
17 municipal taxes or assessments of whatsoever nature which are or
18 may become due on the premises above described before they become
19 delinquent, starting with March 1, 1973.

20 FIRE INSURANCE: It is understood and agreed that the purchaser
21 shall maintain adequate fire insurance on said property and that
22 the monthly mortgage payments include an insurance policy.

23
24 ESCROW: Snook & Snook, Attorneys at Law, at Salmon, Idaho, is
25 hereby designated and appointed as escrow holder and collection
26 agent for this sales agreement. The sellers covenant and agree
27 to place in escrow with said escrow holder simultaneously with
28 the execution of this agreement a good and sufficient warranty
29 deed to the premises described in Exhibit A attached hereto, con-
30 veying fee simple title to purchaser, free from all encumbrances.

31
32 Sellers hereby direct the escrow holder to deliver the said

1 warranty deed to the purchaser upon completion of this agreement.'

2 DEFAULT: In the event of a failure to comply with the terms
3 hereof by the said purchaser, the sellers shall be released from
4 all obligation in law or equity to convey said property, and said
5 purchaser shall forfeit all right thereto unless the terms of this
6 agreement are complied with after THIRTY DAYS written notice to
7 the purchaser at Cook, Washington, or to any other such address
8 as the purchaser directs; meaning and intending that the purchaser
9 shall have 30 days after the mailing of said written notice within
10 which to correct any default; and, if said default is not corrected,
11 then all payments made on said property shall be considered as
12 rentals and liquidated damages. Furthermore, the sellers shall
13 have all rights and remedies at law, together with the right to
14 re-take possession of the property, sue for breach of contract
15 and the right of foreclosure.

16 LITIGATION FEES: In the event it becomes necessary for either
17 party to institute formal action to protect their rights under
18 this agreement, it is understood and agreed that the losing party
19 shall pay all costs in connection therewith, including reasonable
20 attorney's fees for the prevailing party. If any such default
21 notices become necessary, the purchaser shall pay the reasonable
22 costs in connection therewith and the same shall be paid at the
23 time default or defaults are corrected. The address of any default
24 shall be at Cook, Washington, or such other address as may be
25 furnished by the purchaser to the seller.

26 HEIRS AND ASSIGNS: It is understood and agreed that the stipu-
27 lations aforesaid are to apply to and bind the heirs, executors,
28 administrators and assigns of the respective parties. Time is
29

1 the essence of this agreement.

2 IN WITNESS WHEREOF, The said parties have hereunto set their
3 hands and seals, the day and year first above written.
4

5 Eli Demick

6 Norma Demick

7
8 SELLERS

9 Gerald H. Sellsted

10
11 PURCHASER

12 STATE OF IDAHO

13 County of Lemhi.--SS

14 On this 27 day of February, 1973, before me, the
15 undersigned, a Notary Public in and for said state, personally
16 appeared Eli Demick and Norma Demick, husband and wife, known to
17 me to be the persons whose names are subscribed to the within
18 instrument, and acknowledged to me that they executed the same.

19 IN WITNESS WHEREOF, I have hereunto set my hand and affixed
20 my official seal, the day and year in this certificate first above
21 written.

22 Gerald H. Sellsted
Notary Public for Idaho, Residing at Salmon, Idaho.

23 STATE OF WASHINGTON

24 County of _____--SS

25 On this _____ day of _____, 1973, before me, the
26 undersigned, a Notary Public in and for said state, personally
27 appeared Gerald H. Sellsted, known to me to be the person whose
28 name is subscribed to the within instrument, and acknowledged to
me that he executed the same.

29 IN WITNESS WHEREOF, I have hereunto set my hand and affixed
30 my official seal, the day and year in this certificate first above
31 written.

32 _____
Notary Public for Washington, Residing at:

DEMICK - SELLSTED SALE

"Exhibit A"

The following described property located in Skamania County,
State of Washington, to wit:

The N $\frac{1}{2}$ of Lot 1 of Block 15 of MANANOLA ORCHARD & LAND
COMPANY TRACTS, according to the official plat thereof on file
and of record at page 37 of Book A of Plats, Records of Skamania
County, Washington; said real property being also described as:

The North Half of the Northeast Quarter of the Northwest
Quarter of the Northeast Quarter (N $\frac{1}{2}$ NE $\frac{1}{4}$ NE $\frac{1}{4}$) of Section 15,
Township 3 North, Range 9, E.W.M.

Together with all improvements thereon.

No. 3228
TRANSACTION EXCISE TAX
APR 23 1975
Amount Paid \$ 73.55
By Skamania County Treasurer
By [Signature]

No. 3233
TRANSACTION EXCISE TAX
APR 24 1975
Amount Paid \$ 20.00
By Skamania County Treasurer
By [Signature]

